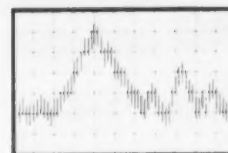


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INTERNATIONAL REPORT

MARCH 1987

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1825 Eye Street, N.W., Suite 1040

Washington, D.C. 20006

202-466-5460

INTERNATIONAL VOLUME & OPEN INTEREST

Contact: Toby Taylor
202-466-5460

	VOLUME MARCH 1987	OPEN INTEREST MARCH 1987
Potatoes	24,253	
Early Potatoes	466	
Cattle	80	
Pigmeat	3	
Early Pigs	431	
Soyameal	2,603	
BIFFEX	13,558	
-----	-----	-----
GAFTA	41,394	0
-----	-----	-----
Ocean Freight Index	1,443	
FNCI	1,197	
-----	-----	-----
INTEX	2,640	0
-----	-----	-----
Gasoil	98,886	
Heavy Fuel Oil	468	
Gasoline	271	
-----	-----	-----
IPE	99,625	0
-----	-----	-----
Cocoa	62,686	
Robusta	100,597	
Sugar (FOB)	75,004	
-----	-----	-----
LONDON COMMODITY EXCH	238,287	0
-----	-----	-----

	VOLUME MARCH 1987	OPEN INTEREST MARCH 1987
FT Index	25,741	
Three Mth Pound (1/2M)	147,863	
Short Gilt	27	
Twenty Yr Gilt	700,102	
Deutschemark	1,293	
Eurodollar	107,988	
Dollar Mark	6	
T-Bond	72,319	
Sterling Currency	1,528	
Swiss Franc	1,127	
Yen	739	
Eurodollar Option	1,124	
FTSE Option	834	
T-Bond Option	1,091	
Gilt Option	92,182	
Dollar/Mark Option	0	
Pound/Dollar Option	2,640	
-----	-----	-----
LIFFE	1,156,604	0
-----	-----	-----
Copper		
Tin		
Lead		
Zinc		
Silver		
Aluminum		
Nickel		
-----	-----	-----
LONDON METALS EXCHANGE	0	0
-----	-----	-----
Canadian T-Bill Opt.	710	1,720
Canadian L-T Bonds Opt.	31,467	19,477
Gold Option	22,672	31,411
-----	-----	-----
MONTREAL EXCHANGE	54,849	52,608
-----	-----	-----

	VOLUME MARCH 1987	OPEN INTEREST MARCH 1987
U.S. Dollar	817	405
Prime Commercial Paper	199	255
NZ Crossbred Wool	975	1,001
5-yr Govt Stock Futures	14,545	3,172
New Zealand Wheat	1	7
90 Day Bank Bill	2,340	1,206
Barclays Share Index	10,037	564
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NEW ZEALAND FUTURES EXCH	28,914	6,610
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Sugar	45,477	25,041
Coffee	1,273	602
Cocoa	82	457
-----	-----	-----
PARIS FUTURES EXCHANGE	46,832	26,100
-----	-----	-----
Eurodollar	62,410	14,148
Deutschemark	13,912	775
Japanese Yen	5,451	980
British Pound	1,592	206
Nikkei Stock Average	20,233	3,747
US T-Bond	1,704	228
Gold	28	28
-----	-----	-----
SIMEX	105,330	20,112
-----	-----	-----
All Ords. Index	68,547	9,136
Bank Bills 90 Day	147,954	24,866
US Dollars	1,891	633
Aust T-Bond 10 year	167,478	19,460
US T-Bond	29	3,805
Eurodollar	97	24,528
Gold	519	152,462
Greasy Wool	3	16
Live Cattle (Cash Set)	216	360
Wool (Cash Set)	121	163
Bank Bill Options	3,319	2,819
US Dollar Options	74	70
Aust 10-Yr Bond Option	12,142	3,245
All Ords Options	8,743	5,700
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SYDNEY FUTURES EXCHANGE	411,133	247,263
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	VOLUME MARCH 1987	OPEN INTEREST MARCH 1987
Canadian T-Bill 91 Day	0	0
Long Canadian Bonds	0	0
TSE 300 Composite Index	979	96
TSE 300 Spot Index	5,047	
Warrants		
US Dollar		
Bond Option 9%	3,790	5,752
Silver Option	3,174	2,335
Bond Option 11 3/4%		
Bond Option 8 3/4%		
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TORONTO FUTURES EXCHANGE	12,990	8,183
-----	-----	-----
Wheat	15,160	5,594
Oats	2,731	1,533
Thunder Bay Barley	18,662	8,981
Rye	5,292	2,084
Flax Seed	21,382	4,599
Rape Seed	101,293	33,374
Gold	30	15
Silver	8	15
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WINNIPEG COMMODITY EXCH	164,558	56,195
-----	-----	-----
Gold	76,340	71,520
Silver	35,982	32,624
Platinum	136,356	101,516
Rubber	51,373	27,940
Cotton Yarn	119,903	29,908
Woolen Yarn	692	281
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TOKYO COMM EX INDUSTRY	420,646	263,789
-----	-----	-----
American Soybeans	92,757	90,154
Chinese Soybeans	1,286	637
Red Beans	226,396	72,642
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TOKYO GRAIN EXCHANGE	320,439	163,433
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Yen Gov't Bond	2,293,630	133,004
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TOKYO STOCK EXCHANGE	2,293,630	133,004
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	VOLUME MARCH 1987	OPEN INTEREST MARCH 1987
Domestic Soybeans	2	0
Red Beans	17,283	7,404
White Beans	2	0
Potato Starch	2	0
Imported Soybeans	4,494	2,936
HOKKAIDO GRAIN EXCH	21,783	10,340
Red Beans	26,982	4,791
Imported Soybeans	10,343	5,355
Refined Sugar	282	0
KANMON COMMODITY EXCH	37,607	10,146
Red Beans	29,132	5,625
Imported Soybeans	9,338	5,173
KOBE GRAIN EXCH	38,470	10,798
Raw Silk	55,456	17,146
KOBE RAW SILK EXCH	55,456	17,146
Rubber (RSS3)	42,588	20,387
KOBE RUBBER EXCH	42,588	20,387
Dried Cocoon	160,475	47,246
MAEBASHI DRIED COCOON EX	160,475	47,246
Red Beans	61,051	25,242
White Beans	0	0
Sweet Potato Starch	4	0
Imported Soybeans	11,802	5,902
Refined Sugar	282	0
NAGOYA GRAIN & SUGAR EXCH	73,139	31,144

	VOLUME MARCH 1987	OPEN INTEREST MARCH 1987
Cotton Yarn (40S)	55,258	15,137
Staple Fiber Yarn (Dull)	9,324	3,291
Wool Yarn	1,044	408
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NAGOYA TEXTILE	65,626	18,836
-----	-----	-----
Red Beans	177,740	54,261
Imported Soybeans	28,654	18,830
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OSAKA GRAIN EXCHANGE	206,394	73,091
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Refined Sugar	282	4
Raw Sugar	123,868	54,088
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OSAKA SUGAR EXCHANGE	124,150	54,092
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Staple Fiber Yarn(Bright)	275	0
Staple Fiber Yarn (Dull)	786	120
Wool Yarn	26,799	12,506
Cotton Yarn (20S)	46,156	14,591
Cotton Yarn (40S)	13,513	5,715
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OSAKA TEXTILE	87,529	32,932
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Refined Sugar	302	2
Raw Sugar	351,156	187,976
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TOKYO SUGAR EXCHANGE	351,458	187,978
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Dried Cocoon	182,729	40,475
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TOYAHASHI DRIED COCOON EX	182,729	40,475
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Raw Silk	100,899	25,727
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YOKOHAMA RAW SILK EX	100,899	25,727
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